

METHOD AND SYSTEM FOR IMPROVING FRAUD PREVENTION IN CONNECTION WITH A NEWLY OPENED CREDIT ACCOUNT

ABSTRACT OF THE DISCLOSURE

A system for managing newly opened credit accounts is provided. According to one aspect of the system, when a new credit account is opened in real-time, a set of restrictions is also applied to the new credit account in real-time. The set of restrictions can be provided by an issuer that issues the new credit account. The set of restrictions is designed to focus on a transaction incurred in connection with the new credit account and minimize any fraudulent activities until the new credit account is fully established. The new credit account can be fully established by executing a batch process. Upon fully establishing the new credit account, a fraud monitoring and prevention system can be used to take over detecting the fraudulent activities in connection with the new credit account.

SF 1300603 v1